

## Coins

# A \$ign of the time\$

By Roger Boye

HERE ARE SOME more questions from readers and, hopefully, some helpful answers:

**Q**—For an assignment in school, I'm supposed to know how the dollar sign got started; but I can't find out anything about it. Can you help me? — R. T., Chicago.

**A**—The dollar sign developed from the abbreviation for the peso, "ps." The peso or Spanish dollar was used in Colonial America where some businessmen wrote an even shorter designation for peso — an "s" superimposed on a "p."

One such influential entrepreneur was Oliver Pollock of New Orleans who put a large loop in the lower part of the "p," making the letter look more like a "u." (Financial statements written by Pollock are in the University of Chicago library.)

In the 1780s, the dollar became the basic unit of the American monetary system, and some early government officials (at least one influenced by Pollock's symbol) began using the dollar sign as we know it today. By the 1790s, the symbol generally was recognized as the designation for the dollar, and in 1797 the sign first appeared in an arithmetic book.

Two popular theories — that the sign is a shortened abbreviation for "United States" or for "Uncle Sam" — are not true.

See the July, 1977, issue of American History Illustrated magazine for a good article on the history of the dollar sign.

**Q**—What can you tell me about an 1871 gold quarter from the "Cal."

mint? It had been treasured by my mother beginning in 1875 when she was 10 years old. — E.M., West Chicago.

**A**—For about 30 years in the mid-1800s, private companies, most in California, minted gold quarters, half-dollars, and dollars (along with higher denomination coins) because of a shortage of coins. The practice was stopped in 1882 when the U.S. government outlawed private coinage.

It is not possible to estimate the value of your coin without information about its condition, shape, and design. But if the coin is authentic, it is definitely a collector's item.

As you might guess, there are many fake "California gold coins" in existence, some as old as the authentic coins. For example, some persons in the 1800s would make a fake coin out of brass or other cheap material, and try to pass it off as gold. You should have your coin examined by an expert.

**Q**—I've been studying the \$1 bills in my tiny collection, and would like to know what the small numbers mean in the upper left and lower right corners on the front side. — K.S., Chicago.

**A**—The number in the upper left refers to the position the bill had on a 32-subject sheet during the first step of the printing process. The number in the lower right identifies the plate used to print the bill.

*Questions about coins and collecting? Send them to me, in care of Room 414, Chicago Tribune, 435 N. Michigan Av., Chicago, Ill. 60611. Please do not send coins, and include a self-addressed, stamped envelope if you want a personal reply.*